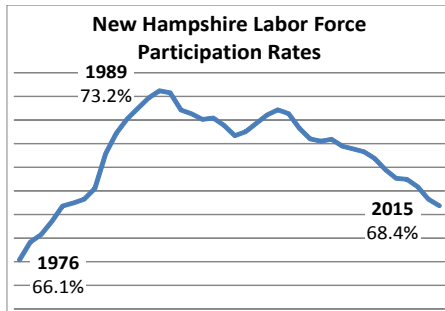


New Hampshire Economic Conditions

May 2016

New Hampshire's Labor Force Participation - 2005 to 2015

In 2015, New Hampshire's *labor force participation rate* was 68.4 percent. The *labor force participation rate* measures the share of residents, age



16 years and over, who are either working or looking for work. Those who are not working or not actively seeking work are counted as 'not in the labor force.' The proportion of working age residents participating in the labor force in New Hampshire has recently been declining, from 71.4 percent in 2005, to 70.3 percent in 2010, to 68.4 percent in 2015. By comparison, New Hampshire's participation rate was 66.1 percent in 1976.

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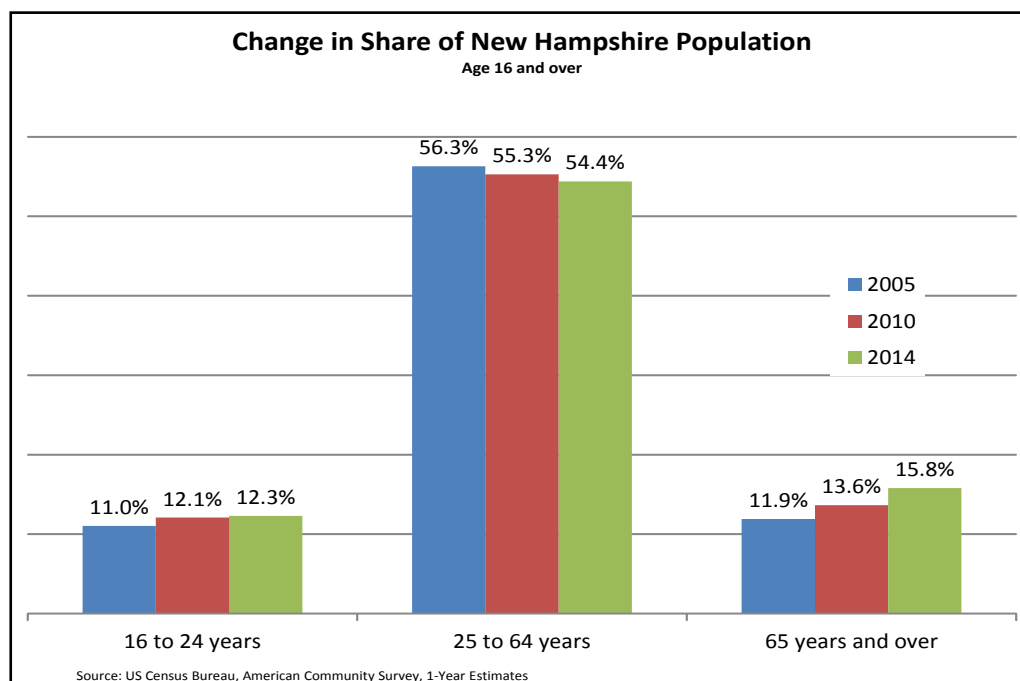
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What Is Driving the Decline in Labor Force Participation?

The demographics of New Hampshire's population play a role in the reason a person does or does not participate in the labor force. While the largest portion of the labor force is in the 'working age' group, age 25 to 64 years, residents age 16 to 24 years as well as those age 65 years and over may also be labor force participants.

The share of the population in the age 25 to 64 years group, those making up a majority of working age residents, dropped by two percent from 2005 to 2015, while the share of the population in the age 16 to 24 years group increased by just over one percent. At the same time, the share of the population age 65 years and over

increased by four percent. The combination of low population increase in the youngest age group, a slight decline in working age population, and growing retirement age population have contributed to lower labor force participation in New Hampshire.



Labor Force Participation by Age

Detailed data about New Hampshire residents from the Current Population Survey (CPS) illustrate the differences in labor force participation rates between age cohorts.

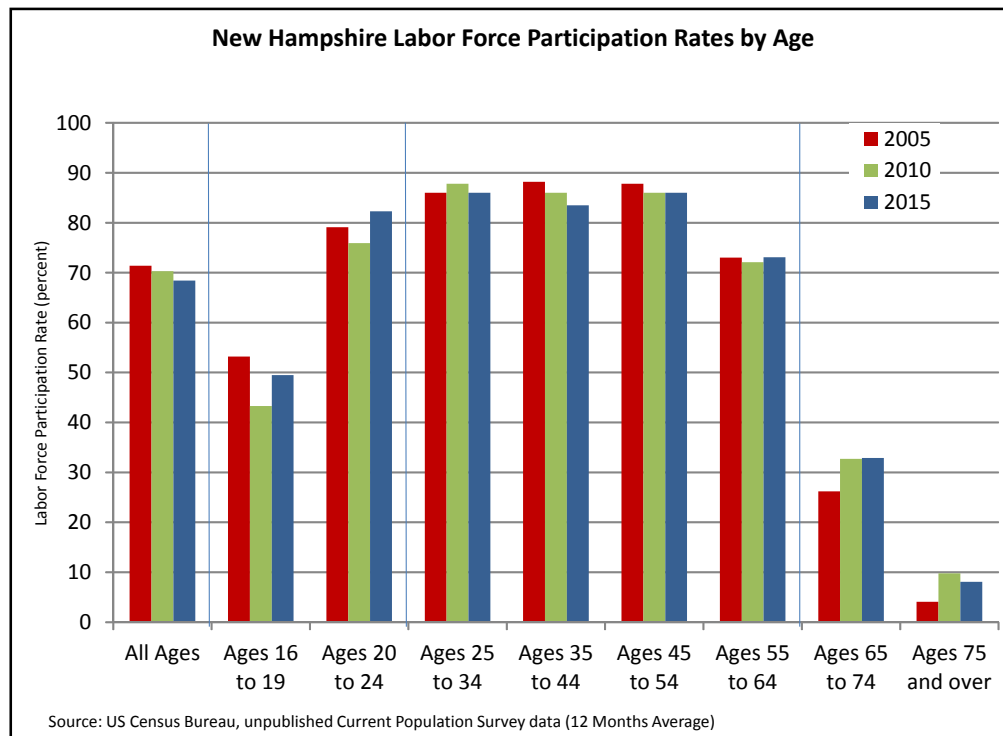
The two youngest age groups, 16 to 19 years and 20 to 24 years, experienced the largest declines in labor force participation from 2005 to 2010. Higher rates of unemployment during and following the latest recession meant a surplus of available experienced workers. Those in the younger age groups showed a tenuous connection to the labor force—more people in these age groups did not continue work or to look for work in 2010 than in 2005. After the drop in the labor force participation rate

in 2010 for those age 16 to 19 years, participation did rebound by 2015 but not enough to reach pre-recession levels, while the labor force participation rate of those 20 to 24 years surpassed their pre-recession level.

Labor force participation rates among the four age groups from 25 to 64 years showed more consistency in labor force participation over time than in the younger age groups. Residents in these age groups were attached to the labor force even during the depth of the recession. These four age groups make up a majority of the work force.

Since 2005, there has been increasing labor force participation among

individuals age 65 years and over. Traditionally, age 65 has been retirement age, meaning that people voluntarily leave the labor force. The increase in labor force participation among people age 65 years and over has been connected to the decline in the number of people covered by defined benefit pension retirement plans.^{1,2} The change in retirement savings plans and the lack of individual savings has prompted many people to work longer to increase their retirement income.^{3,4} The labor force participation rate of those age 65 years and over has also been affected by the relatively large infusion of baby boomers who are age 65 to 70 years, many of whom are still working.



¹ Social Security Administration. The Increasing Labor Force Participation of Older Workers and Its Effect on the Income of the Aged. Michael V. Leonasio, Benjamin Bridges, Robert Gsumaria, and Linda Del Bene. <https://www.ssa.gov/policy/docs/ssb/v72n1/v72n1p59.pdf>

² Social Security Administration. The Disappearing Defined Benefit Pension and Its Potential Impact on the Retirement Incomes of Baby Boomers. Barbara A. Butrica, Howard M. Iams, Karen E. Smith, and Eric J. Toder. <https://www.ssa.gov/policy/docs/ssb/v69n3/v69n3p1.pdf>

³ ISSUE BRIEF, April 2015, No. 13. The 2015 Retirement Confidence Survey: Having a Retirement Savings Plan a Key Factor in Americans' Retirement Confidence. Ruth Helman, Greenwald & Associates; and Craig Copeland, Ph.D., and Jack VanDerhei, Ph.D., Employee Benefit Research Institute https://www.ebri.org/pdf/briefspdf/ebri_ib_413_apr15_rcs-2015.pdf

⁴ The Semi-Retirement Myth. Helaine Olen. March 2 2015 http://www.slate.com/articles/business/moneybox/2015/03/baby_boomers_delaying_retirement_it_s_a_myth_because_retirement_is_inevitable.html

Components of Labor Force Participation

Total Civilian Noninstitutional Population and Labor Force Status

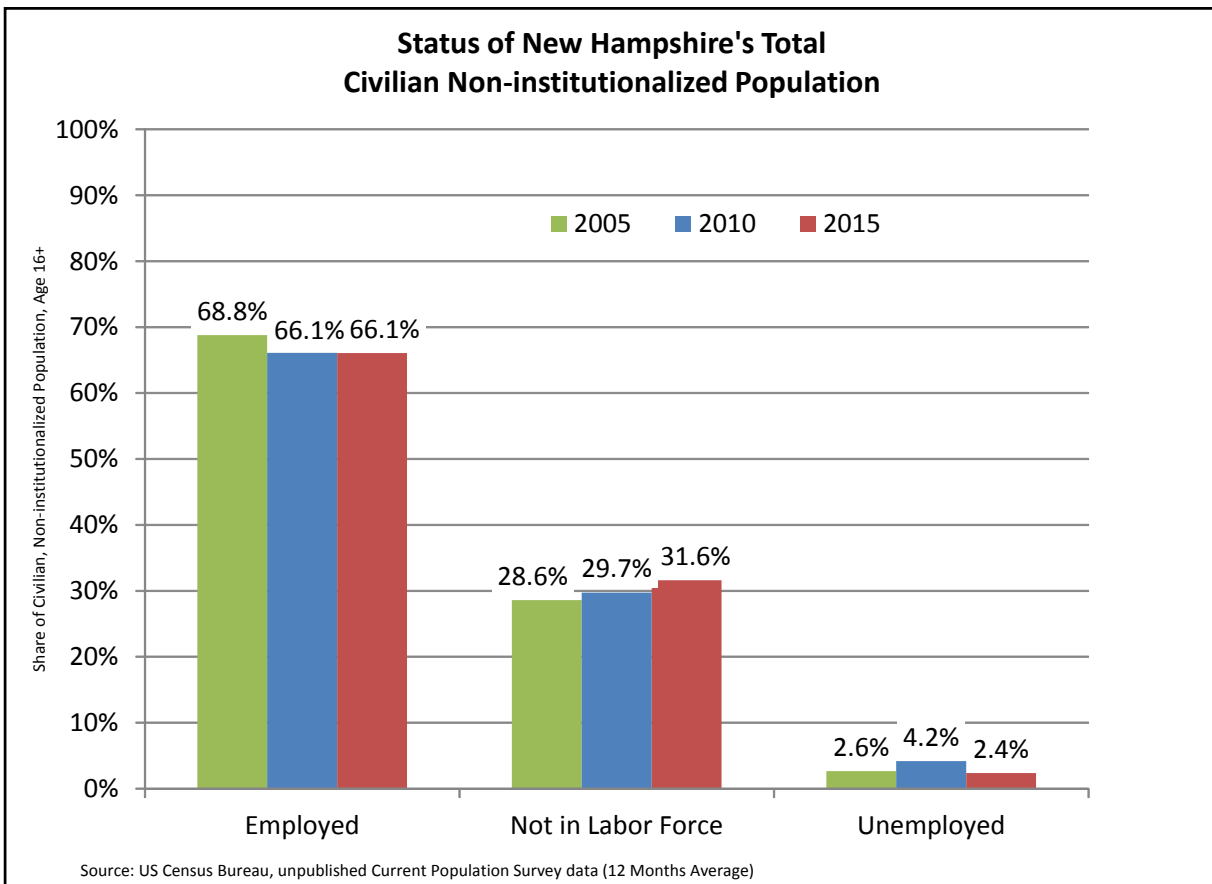
In discussions about the labor force distinctions are made to help identify the focus. It is necessary, for starters, to understand the meaning of the *Civilian noninstitutional population*. The civilian noninstitutional population refers to persons 16 years of age and older residing in the 50 states and the District of Columbia, in this case specifically New Hampshire, who are not inmates of institutions (e.g., penal and mental facilities, homes for the aged), and who are not on active duty in the Armed Forces.⁵

The civilian noninstitutional population includes two components, those in the labor force – either employed or unemployed and looking for work – and those not in the labor force.

Over time, changes in the labor force status of the civilian noninstitutional population can give insight to overall changes in behavior of the working age population.

In 2005, 68.8 percent of New Hampshire's civilian population was employed. That share dropped to 66.1 percent in 2010 and remained

there in 2015. The decline in the share of the population that was employed in 2010 was accompanied by both an increase in the unemployed share, as well as an increase in the share that was not in the labor force at all (not working and not searching for work). By 2015, although the share of the population that was employed remained at 66.1 percent, the share of the population that was unemployed dropped as the economic recovery took hold, and the share out of the labor force increased, partly influenced by an aging population entering retirement age.



⁵ US Department of Labor, Bureau of Labor Statistics, Frequently asked questions. http://www.bls.gov/dolfaq/bls_ques23.htm

Labor Force Status by Age Group

To further understand and illustrate the impact of changes in labor force status on the total civilian noninstitutional population, the population was broken into three age groups:

- the youngest - age 16 to 24 years;
- prime working age group – age 25 to 64 years;

- and the oldest residents – age 65 years and over.

Examining the status of each age group as a share of the total civilian population helps show the impact each age group has on the labor force as a whole, and how that has shifted over time.

As the proportion of the civilian noninstitutionalized population in each age group changed, the labor force status - employed, unemployed, or not in the labor force – of each age group shifted over three time periods – 2005, 2010, and 2015. These changes highlight several reasons behind declining labor force participation in New Hampshire, as well as the nation.

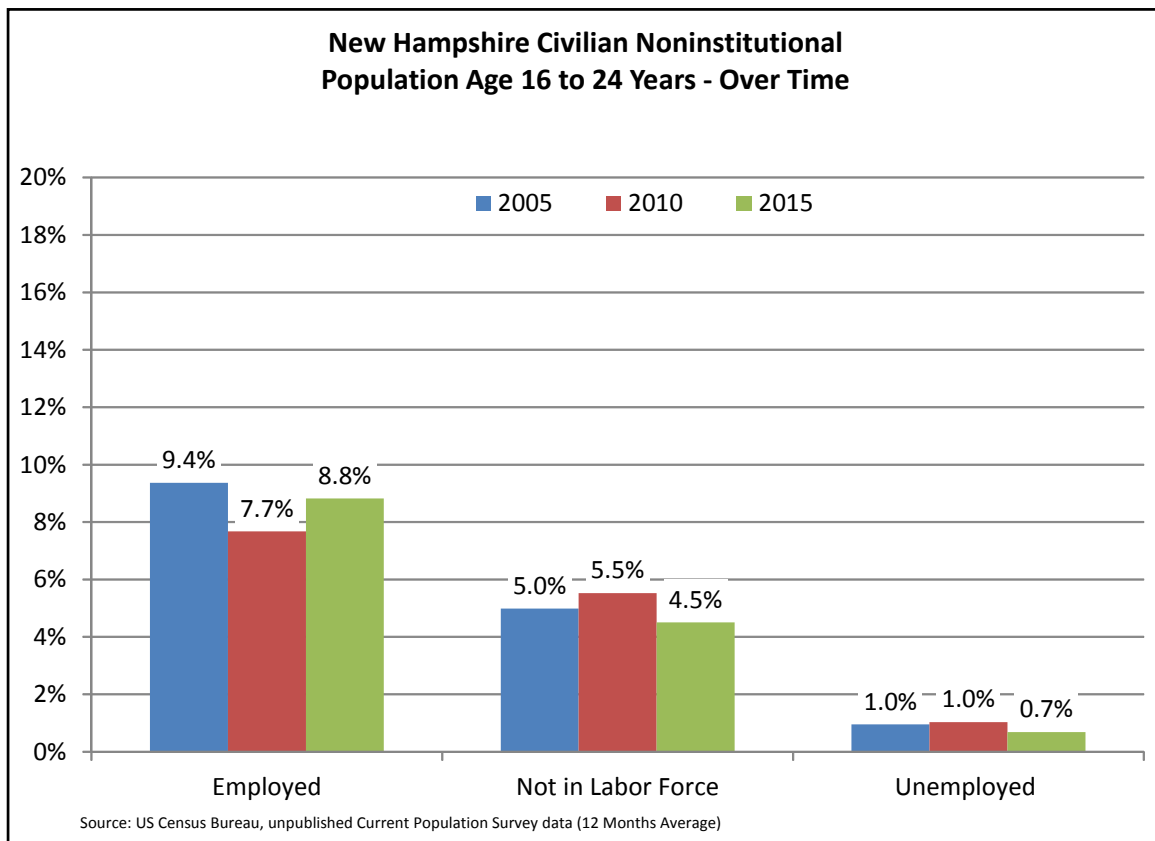
Labor Force Status: Age 16 to 24 years

In 2005, employed persons age 16 to 24 years accounted for 9.4 percent of the civilian noninstitutionalized population in New Hampshire. In the wake of the recessionary effects in 2010, the share of employed persons accounted for by this age group declined to 7.7 percent, then rebounded to 8.8 percent of the civilian noninstitutionalized population in 2015.

Those age 16 to 24 years who were not in the labor force accounted for 5.0 percent of the civilian noninstitutionalized population in 2005. That share increased to 5.5 percent as the youngest residents withdrew from the labor force in the aftermath of the recession in 2010. In 2015, those age 16 to 24 years who were not in the labor force

declined to 4.5 percent of the civilian noninstitutionalized population.

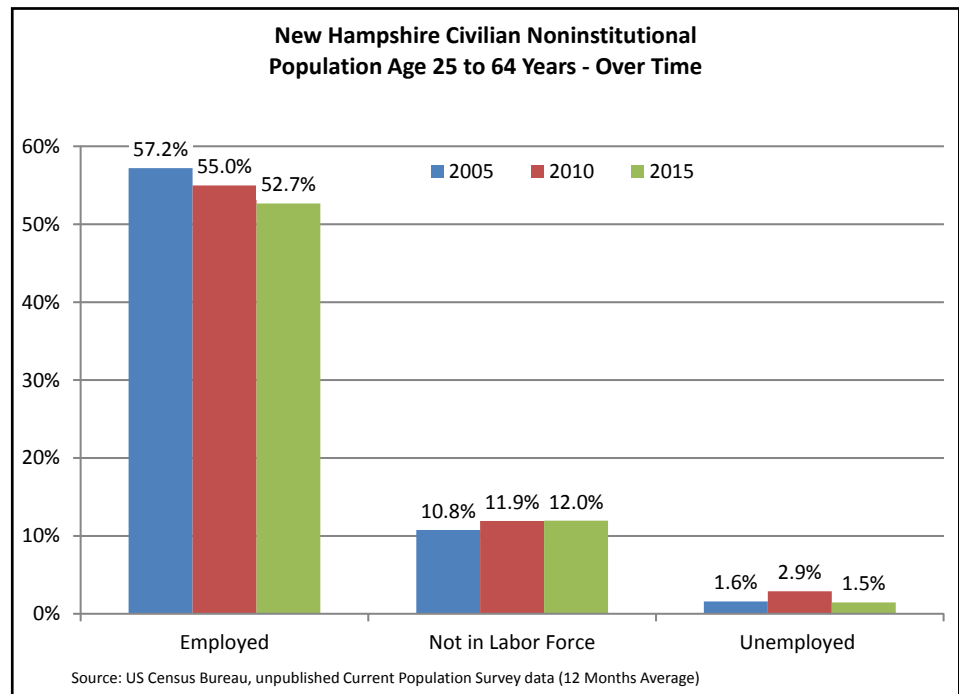
As a share of the civilian noninstitutional population, those in this age group who were unemployed but looking for work was fairly consistent from one time period to another.



Labor Force Status: Age 25 to 64 Years

Employed persons age 25 to 64 years accounted for 57.2 percent of New Hampshire's civilian noninstitutionalized population in 2005. Their share of employed persons dropped to 55.0 percent in 2010. In 2015, their share of employed persons declined further to 52.7 percent of the civilian population. That share of employed in 2010 was influenced by their increased unemployment during the recession.

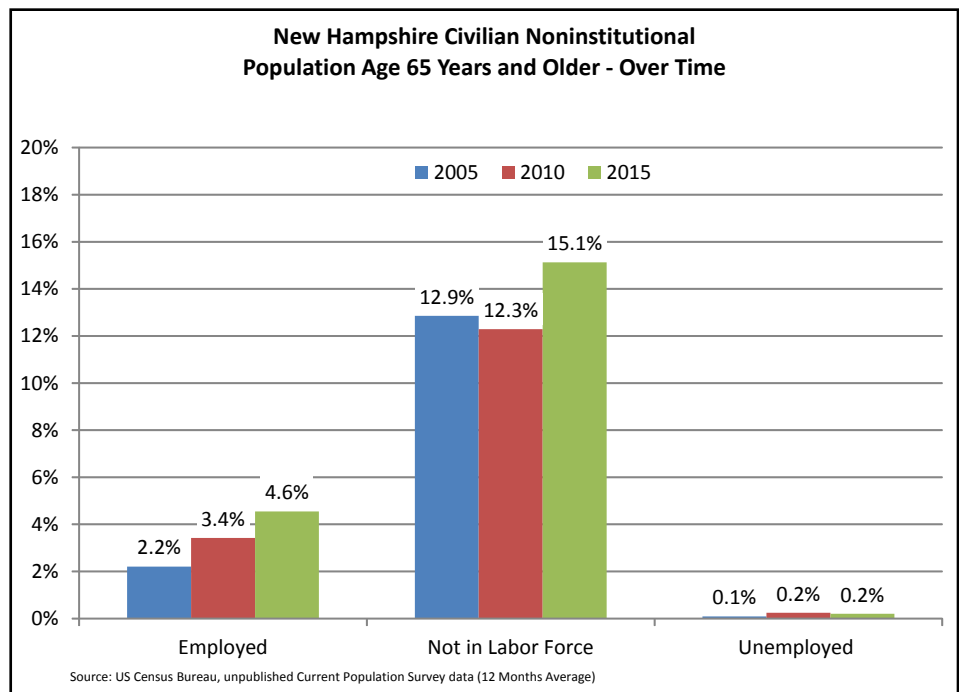
In 2005, those in the prime working ages, 25 to 64 years, who were not in the labor force accounted for 10.8 percent of the civilian noninstitutionalized population. Their share of those not in the labor force inched up to 11.9 percent of the civilian population in 2010, and remained there (a statistically insignificant change to 12.0 percent) in 2015.



Labor Force Status: Age 65 Years and over

Employed persons age 65 years and over accounted for 2.2 percent of the civilian noninstitutionalized population in 2005. Their share of employed people in the civilian noninstitutional population increased to 3.4 percent in 2010, and 4.6 percent in 2015. While some theories claim the increasing shares of employed persons in the oldest age group is due to a lack of personal finances, the trend does follow the increasing share of population age 65 years and over.⁶

Those age 65 years and over who were not in the labor force accounted for 12.9 percent of the civilian noninstitutionalized population in 2005. Unlike the other two age cohorts, their share of those who were not in the labor force declined in 2010 to 12.3 percent of the civilian noninstitutionalized population. In 2015, those age 65 and over who were not in the labor force accounted for 15.1 percent of the civilian population.

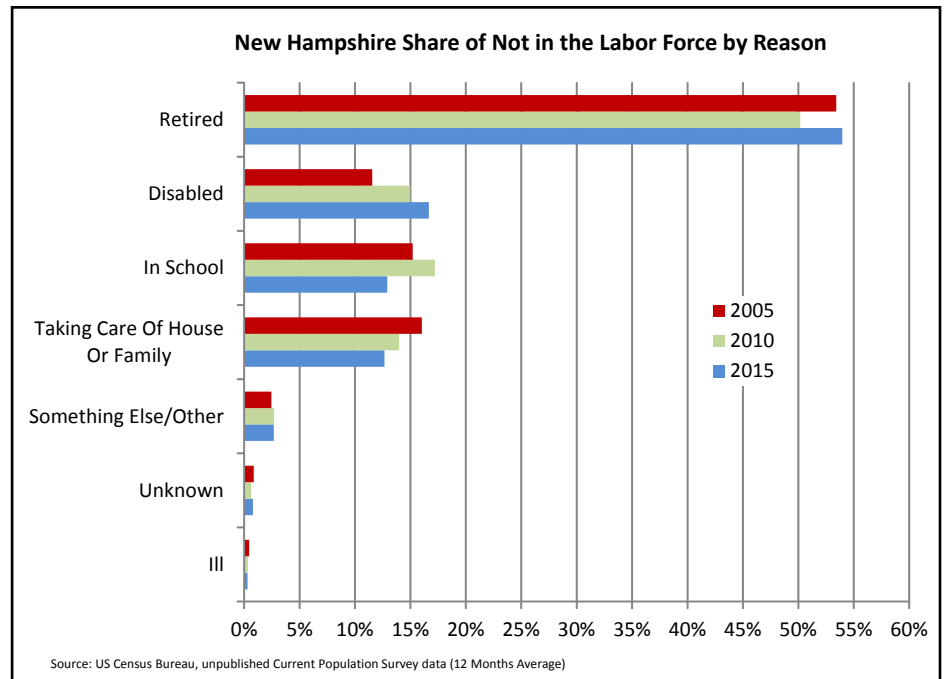


⁶ Retiring well? Not most baby boomers. Kelley Holland. Monday, 13 Apr 2015.
<http://www.cnbc.com/2015/04/13/retiring-well-not-most-baby-boomers.html>

Reasons why New Hampshire residents did not work

There are common reasons why people do not participate in the labor force. To be considered not in the labor force, a person must be neither working nor looking for work. In New Hampshire, roughly half of those who were not in the labor force was because they were retired. Other than retirement, disability, attending school, and caring for others were the most common reasons for not participating in the labor force, followed by illness or some other reason.

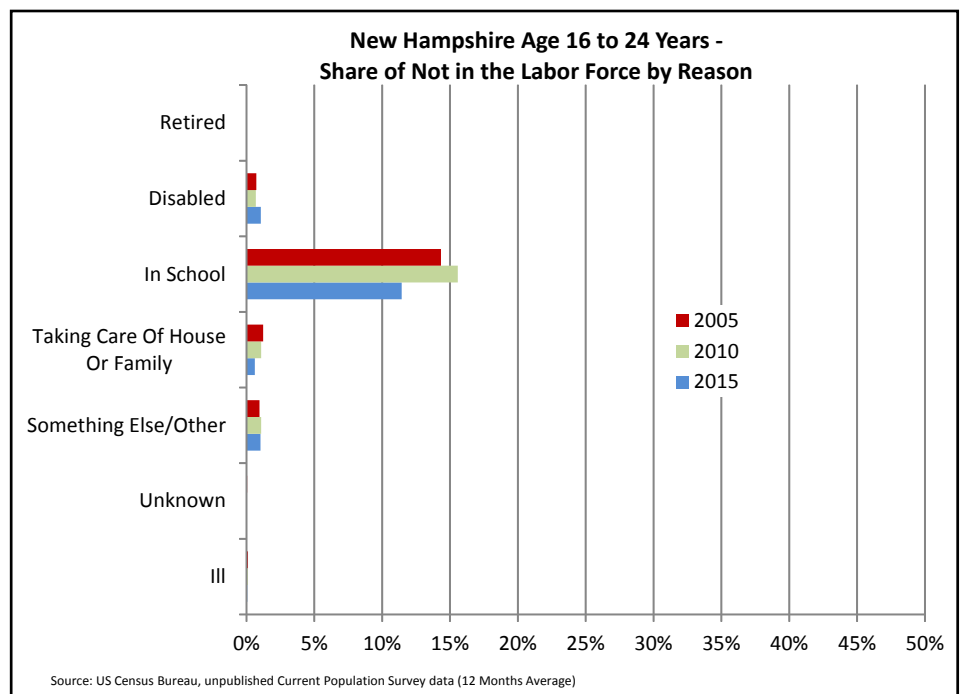
Although there were common reasons for not participating in the labor force, different age groups each portrayed distinctly different primary reasons for non-participation.



Age 16 to 24 Years – Not in the Labor Force

Residents age 16 to 24 years who were not in the labor force most frequently did not work because of school. In fact, those age 16 to 24 years accounted for almost all of those of any age not in the labor force for this reason. In 2010, the age 16 to 24 years share of people who were not in the labor force because they were in school increased to 15.6 percent as young people chose to attend school over trying to find work in the wake of the recession. By 2015, the age 16 to 24 years group share of people who were in school and not working declined, but school was still the most prominent reason for not working among those in this age group.

People age 16 to 24 years represented barely one percent of those who had to care for others, had a disability, or had some other reason for not participating in the labor force.



Age 25 to 64 Years – Not in the Labor Force

Residents age 25 to 64 years who were not participating in the labor force accounted for at least 11 percent of New Hampshire's civilian noninstitutionalized population. The reasons people in this age group did not work shifted between 2005, 2010, and 2015.

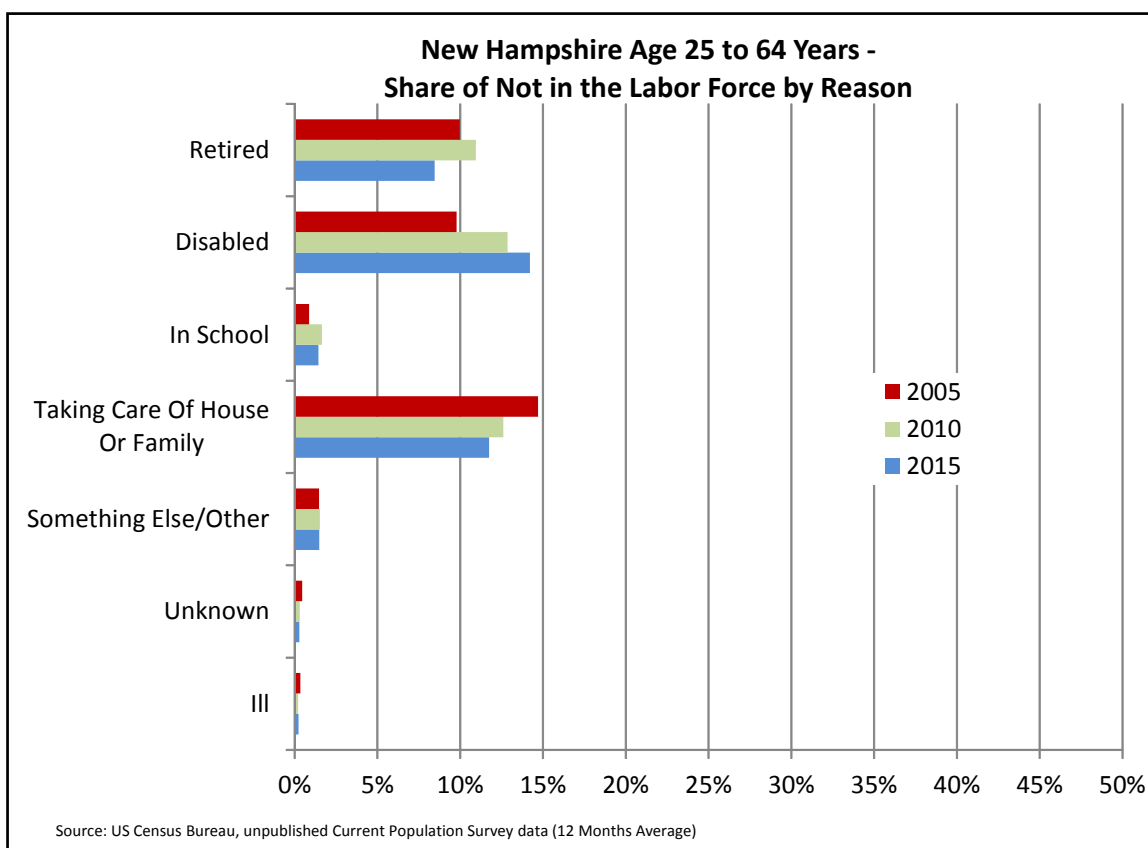
In 2005, of those who were not in the labor force, 14.7 percent were persons age 25 to 64 years who were caring for the house or family. This age group accounted for almost 92 percent among all persons not working for this reason. In 2010, persons age 25 to 64 years staying home to care for others declined to 12.6 percent of those not in the labor force, accounting for 90 percent of

all those not in the labor force with this reason. By 2015, this age group accounted for about 93 percent of those not in the labor force to stay home to care for others.

Disability was another leading reason for not participating in the labor force among people age 25 to 64 years. In 2005, those age 25 to 64 years not working due to a disability made up just shy of 10 percent of those not in the labor force. When jobs were harder to find in 2010, individuals with disabilities, who may have been struggling to work or look for work, may have given up, as people age 25 to 64 years not working because of a disability increased to 12.9 percent of those not in the labor force.⁷ Those

age 25 to 64 years with a disability increased to 14.2 percent of all persons not in the labor force by 2015. This age group represented roughly 85 percent of all those not working for this reason.

Retirement was the next most common reason among those age 25 to 64 years who were not in the labor force. Retired people in this age group accounted for 10.0 percent of those not in the labor force in 2005. That share edged up in 2010 to 10.9 percent, which may have been influenced by some individuals taking early retirement when jobs were scarce.⁸ By 2015, retired people age 25 to 64 years accounted for 8.5 percent of those not in the labor force.



⁷ Social Security. Selected Data from Social Security's Disability Program. <https://www.ssa.gov/oact/STATS/dibStat.html>

⁸ Social Security Claims Edged Down in 2011. Retirement Security Data Brief. Number 5, April 2012. URBAN INSTITUTE Program on Retirement Policy <http://www.urban.org/sites/default/files/alfresco/publication-pdfs/412536-Social-Security-Claims-Edged-Down-in--.PDF>

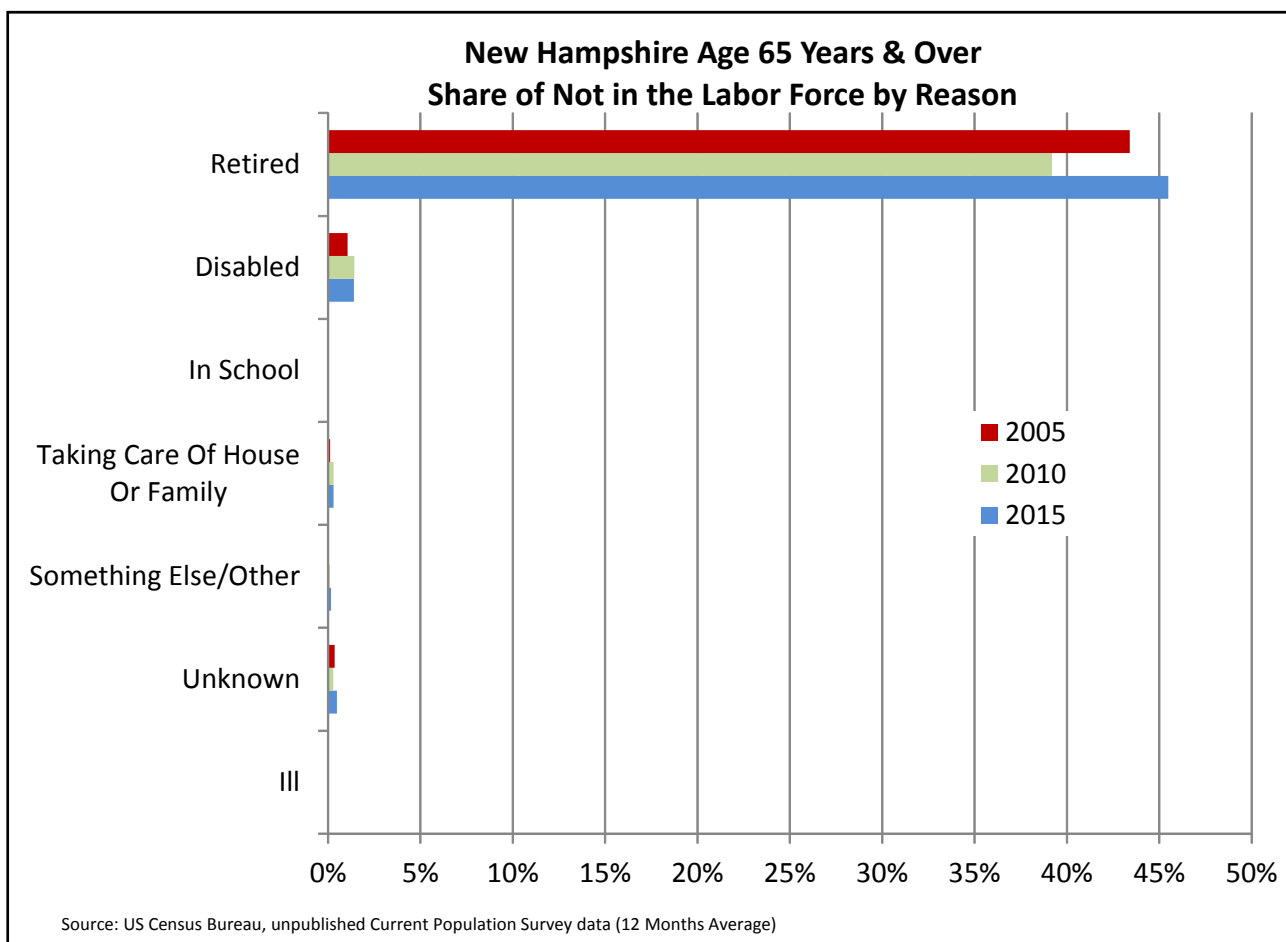
Age 65 Years and over – Not in the Labor Force

The share of New Hampshire's noninstitutionalized population age 65 years and over increased from 14.3 percent in 2005 to 19.9 percent in 2015 as the baby boom generation started to reach retirement age.

The primary reason people age 65 and over did not participate in the labor force was retirement. While retired people age 65 years and over who were not in the labor force declined as a share of population in

2010, it increased in 2015 almost proportionately to the increase of the population in this age group.

Disabled people age 65 and over accounted for slightly over one percent of those not in the labor force.



The reasons people have for not participating in the labor force are largely age dependent. The youngest workers who are not in the labor force, age 16 to 24 years, generally opt to attend and focus on school rather than work.

The bulk of people in New Hampshire's noninstitutional population, those age 25 to 64 years, most frequently gave

one of three most common reasons for not participating in the labor force: caring for others, disability, and retirement. The reasons for not working shifted in response to the overall economy, as was illustrated with the 2010 increase in retirement and disability and decrease in caring for home or family among those age 25 to 64 years.

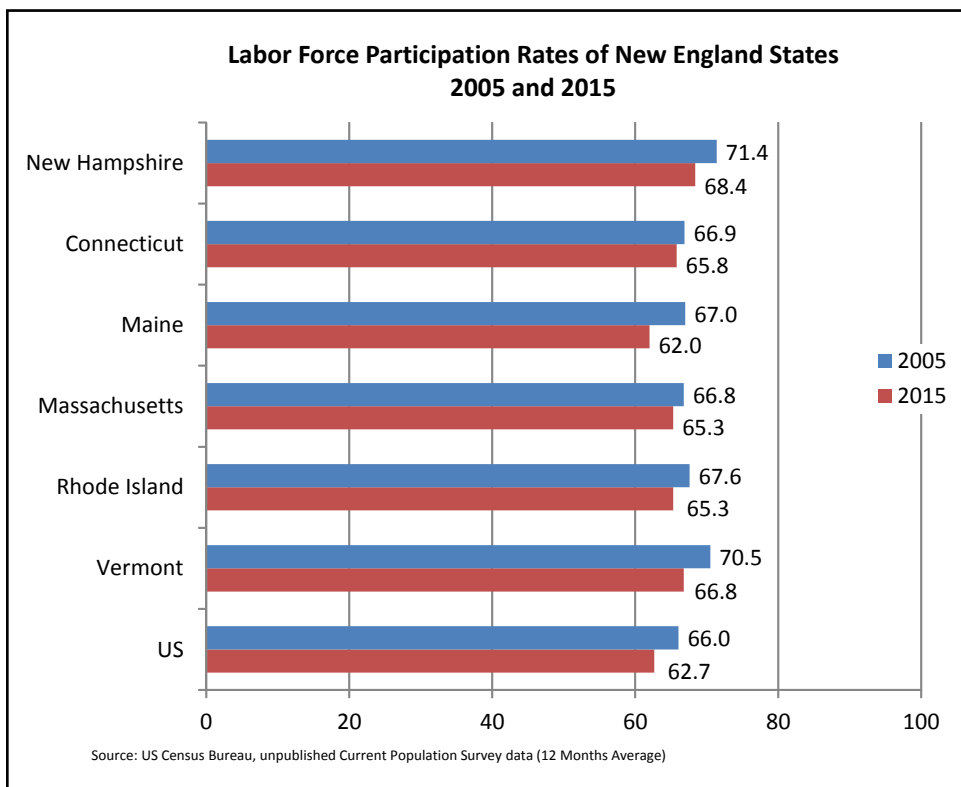
New Hampshire residents age 65 and over do not work primarily because they are retired. As of 2015, five years of the baby boom generation had reached age 65 and over. As this cohort continues to age, it is inevitable that the volume of people entering retirement will have a downward pull on the overall labor force participation rate.

Labor Force Participation Rates of New England States

2005 and 2015

The labor force participation rate among New Hampshire residents declined from 71.4 percent in 2005 to 68.4 percent in 2015, based on Current Population Survey data. How did this compare to other states in New England?

In the U.S. and all New England states the labor force participation rates were lower in 2015 than in 2005. Two New England states, Maine and Vermont had larger declines in labor force participation than New Hampshire. Maine experienced a 5.0 percent decline in participation, from 67.0 percent in 2005 to 62.0 percent in 2015. Vermont's participation rate declined by 3.7 percent, from 70.5 percent in 2005 to 66.8 percent in 2015. Similar to New Hampshire, Maine and Vermont each have a large share of population age 65 and over, contributing to the downward pressure on labor force participation rates.¹

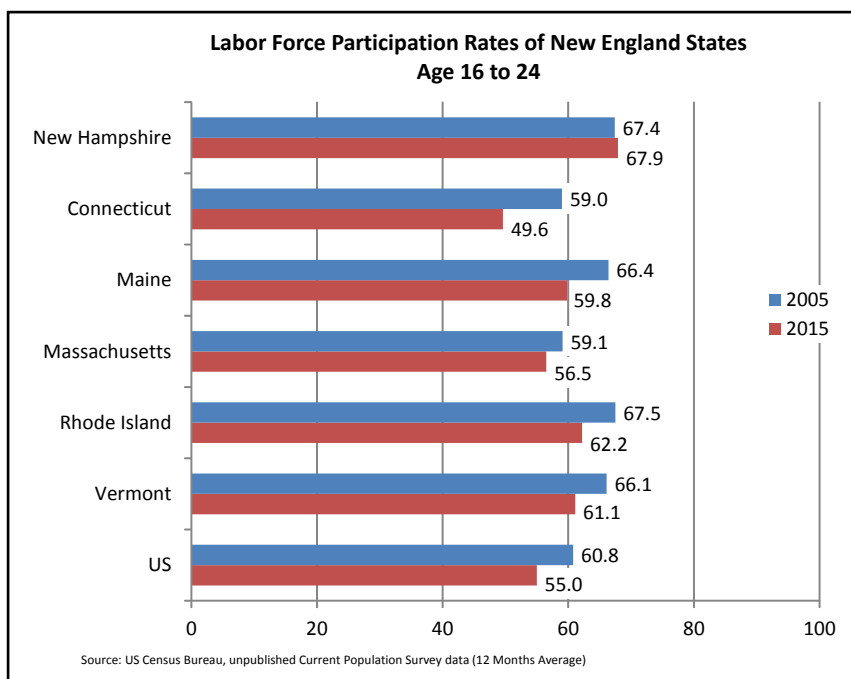


Labor Force Participation Rates by Age

Age 16 to 24 Years

From 2005 to 2015, New Hampshire was the only New England state with an increase in labor force participation among those age 16 to 24 years. The 0.5 percent increase was mainly attributable to the increased participation of those age 20 to 24 years.

Labor force participation rates of residents age 16 to 24 years in all other New England states declined over that time period, with the largest drop in Connecticut, which had a decline of 9.4 percent, from 59.0 percent to 49.6 percent.



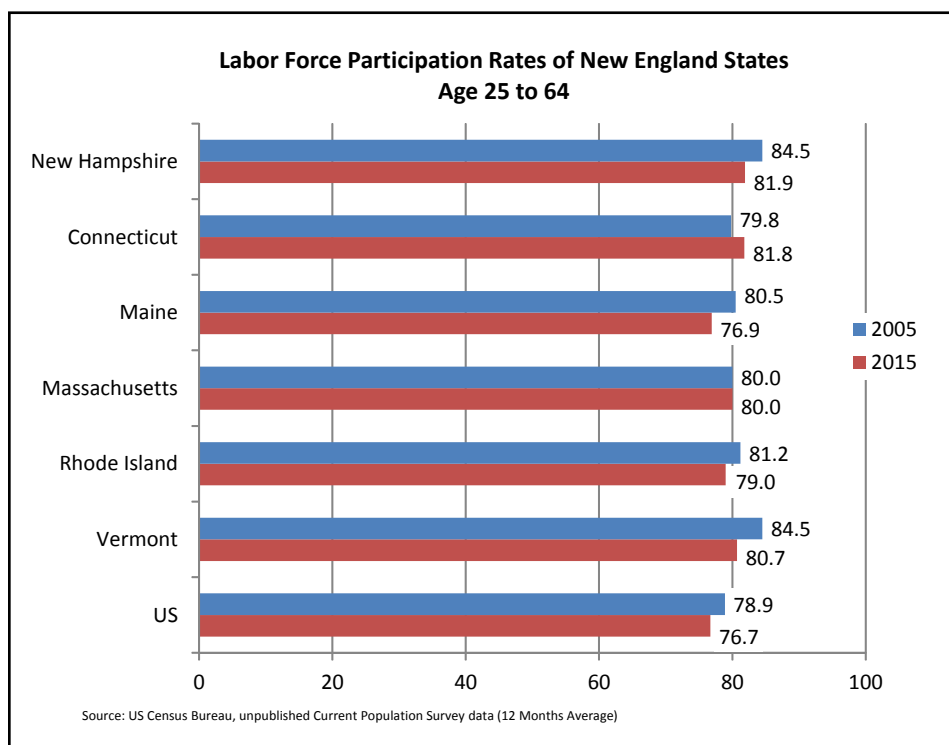
¹ 2014 American Community Survey 1-Year Estimates, Table B01001: SEX BY AGE - Universe: Total population

Age 25 to 64 Years

From 2005 to 2015, Connecticut was the sole New England state to experience an increase in labor force participation rate among residents age 25 to 64 years.

Massachusetts showed no statistical change in labor force participation rates of this age group from 2005 to 2015, with a labor force participation rate of 80.0 percent for each year.

The remaining New England states each experienced declines in labor force participation rates among resident age 25 to 64 years.

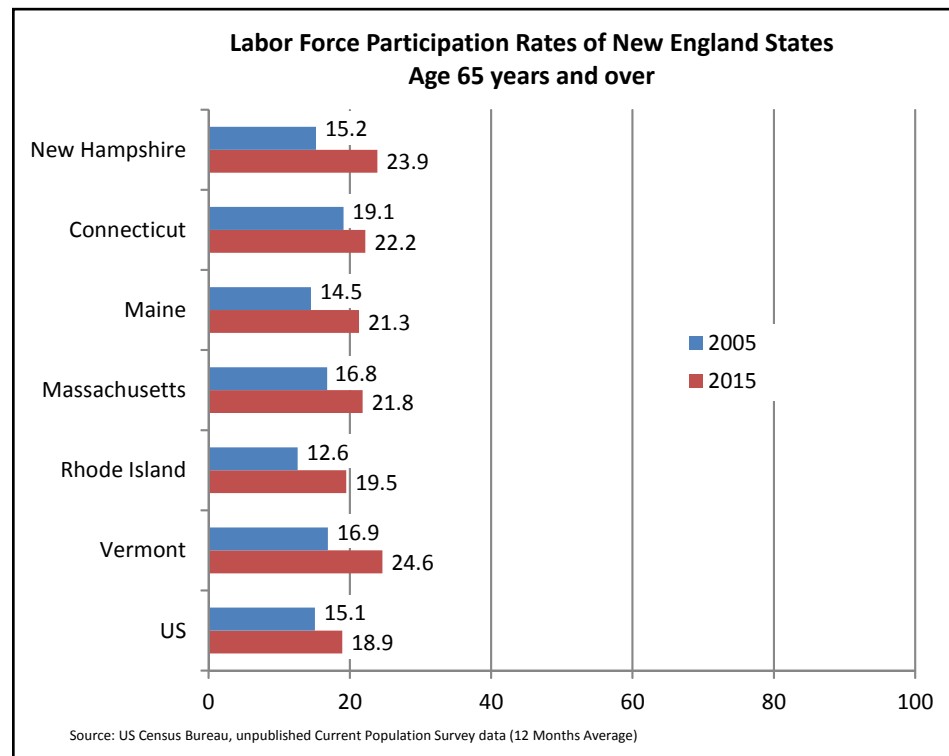


Age 65 Years and over

Every state in New England experienced an increase in labor force participation among residents age 65 years and over. New Hampshire had the largest increase in labor force participation rates in this age group, up 8.7 percent, from 15.2 percent to 23.9 percent.

Vermont had the highest labor force participation rate among people in this age group in 2015, with 24.6 percent.

While increased participation rates among people 65 years and over is a relatively new phenomenon, it will likely continue as baby boomers continue to age. However, the vast majority of people age 65 and over are leaving the workforce to enter retirement, which will eventually drive overall labor force participation rates down.

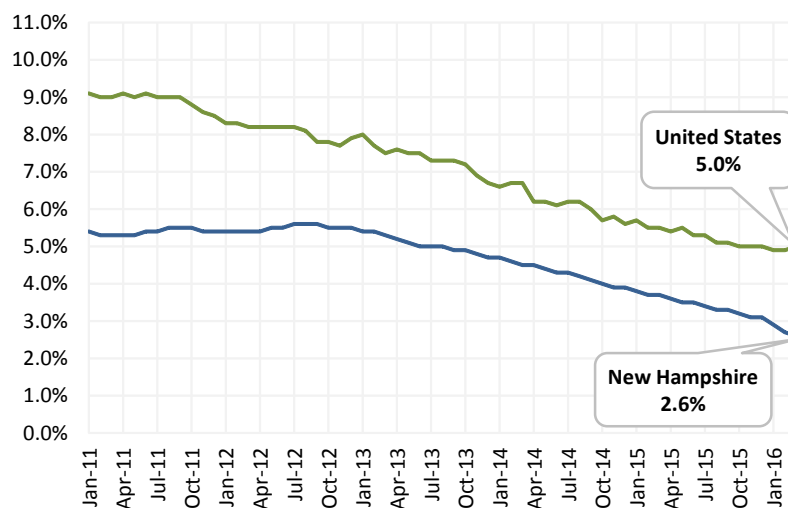


Seasonally Adjusted Estimates

Unemployment Estimates by Region

Seasonally Adjusted	Mar-16	Feb-16	Mar-15
United States	5.0%	4.9%	5.5%
Northeast	4.7%	4.6%	5.6%
New England	4.5%	4.5%	5.2%
Connecticut	5.7%	5.5%	5.9%
Maine	3.4%	3.6%	4.6%
Massachusetts	4.4%	4.5%	5.1%
New Hampshire	2.6%	2.7%	3.7%
Rhode Island	5.4%	5.4%	6.3%
Vermont	3.3%	3.4%	3.7%
Mid Atlantic	4.8%	4.7%	5.7%
New Jersey	4.4%	4.3%	6.2%
New York	4.8%	4.8%	5.6%
Pennsylvania	4.9%	4.6%	5.3%

Local Area Unemployment Statistics (LAUS) Unemployment Rate, NH and US



Current Employment Statistics (CES) by Place of Establishment

	Number of Jobs			Change From Previous	
	Mar-16	Feb-16	Mar-15	Month	Year
Total Nonfarm	664,300	665,100	653,800	-800	10,500
Total Private	575,100	575,200	562,900	-100	12,200
Mining and Logging	900	900	1,000	0	-100
Construction	25,400	26,000	23,600	-600	1,800
Manufacturing	65,700	66,100	66,900	-400	-1,200
Durable Goods	49,300	49,600	50,100	-300	-800
Non-Durable Goods	16,400	16,500	16,800	-100	-400
Trade, Transportation, and Utilities	140,300	139,700	137,500	600	2,800
Wholesale Trade	28,100	28,300	27,400	-200	700
Retail Trade	96,300	95,800	95,000	500	1,300
Transportation, Warehousing, and Utilities	15,900	15,600	15,100	300	800
Information	12,700	12,900	12,300	-200	400
Financial Activities	36,600	36,300	35,100	300	1,500
Finance and Insurance	29,600	29,400	28,500	200	1,100
Real Estate and Rental and Leasing	7,000	6,900	6,600	100	400
Professional and Business Services	77,000	77,100	75,900	-100	1,100
Professional, Scientific, and Technical Services	34,000	34,200	33,000	-200	1,000
Administrative and Support and Waste Management	34,900	33,800	34,200	1,100	700
Education and Health Services	119,900	120,000	117,300	-100	2,600
Educational Services	31,200	30,900	29,600	300	1,600
Health Care and Social Assistance	88,700	89,100	87,700	-400	1,000
Leisure and Hospitality	70,300	70,000	68,200	300	2,100
Arts, Entertainment, and Recreation	11,400	11,400	11,200	0	200
Accommodation and Food Services	58,900	58,600	57,000	300	1,900
Other Services	26,300	26,200	25,100	100	1,200
Government	89,200	89,900	90,900	-700	-1,700
Federal Government	7,700	7,600	7,400	100	300
State Government	24,100	23,900	25,000	200	-900
Local Government	57,400	58,400	58,500	-1,000	-1,100

**Current month
is preliminary;
past months
are revised**

Prior data and area data are available on our web site at: www.nhes.nh.gov/elmi/statistics/ces-data.htm

Not Seasonally Adjusted Estimates by Place of Residence

Labor Force Estimates

New Hampshire	Mar-16	Feb-16	Mar-15
Total Civilian Labor Force	744,810	742,460	739,430
Employed	722,700	719,210	709,540
Unemployed	22,110	23,250	29,890
Unemployment Rate	3.0%	3.1%	4.0%

United States (# in thousands)	Mar-16	Feb-16	Mar-15
Total Civilian Labor Force	158,854	158,279	156,318
Employed	150,738	150,060	147,635
Unemployed	8,116	8,219	8,682
Unemployment Rate	5.1%	5.2%	5.6%

Unemployment Rates by Area

Counties	Mar-16	Feb-16	Mar-15
Belknap	3.1%	3.3%	4.2%
Carroll	3.3%	3.5%	4.4%
Cheshire	2.9%	3.0%	3.8%
Coös	4.3%	4.5%	5.9%
Grafton	2.5%	2.7%	3.2%
Hillsborough	3.1%	3.2%	4.2%
Merrimack	2.7%	2.8%	3.7%
Rockingham	3.1%	3.3%	4.3%
Strafford	2.6%	2.8%	3.6%
Sullivan	2.5%	2.5%	3.3%

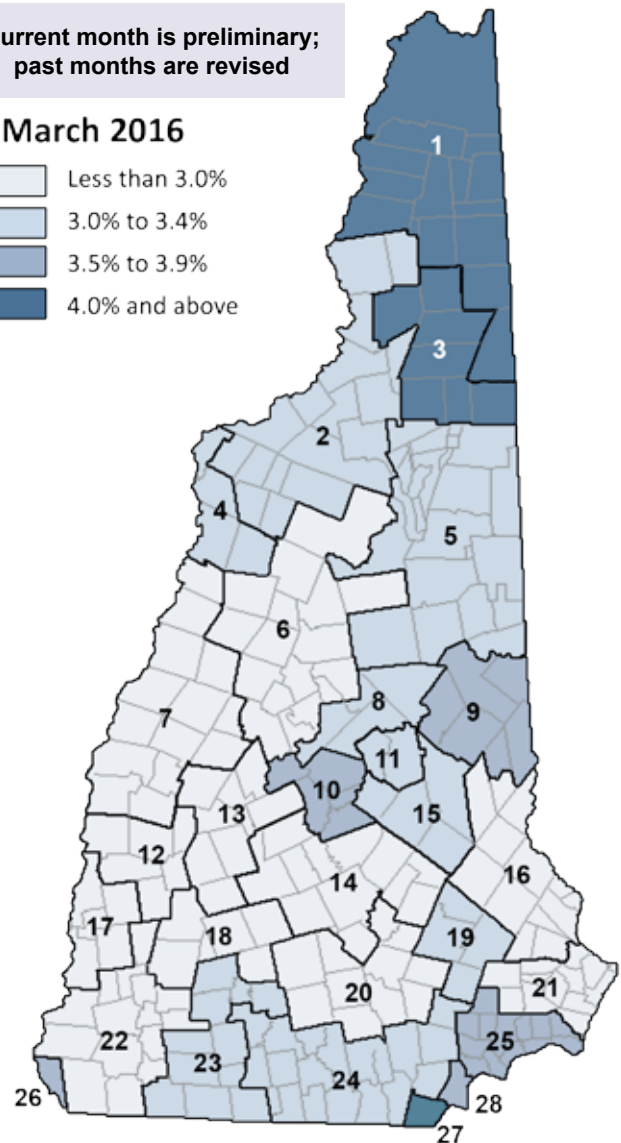
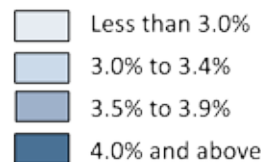
Map Key	Labor Market Areas	Mar-16	Feb-16	Mar-15
1	Colebrook, NH-VT LMA, NH Portion	4.1%	4.3%	5.4%
2	Littletton, NH-VT LMA, NH Portion	3.1%	3.3%	4.2%
3	Berlin NH Micropolitan NECTA	5.1%	5.2%	6.8%
4	Haverhill, NH LMA	3.4%	3.7%	4.3%
5	Conway, NH-ME LMA, NH Portion	3.2%	3.4%	4.1%
6	Plymouth, NH LMA	2.6%	2.7%	3.2%
7	Lebanon, NH-VT Micropolitan NECTA, NH Portion	2.3%	2.4%	2.8%
8	Meredith, NH LMA	3.2%	3.4%	4.0%
9	Wolfeboro, NH LMA	3.6%	3.8%	4.9%
10	Franklin, NH LMA	3.5%	3.7%	4.6%
11	Laconia, NH Micropolitan NECTA	3.2%	3.4%	4.1%
12	Claremont-Newport, NH LMA	2.4%	2.5%	3.4%
13	New London, NH LMA	2.5%	2.5%	3.3%
14	Concord, NH Micropolitan NECTA	2.5%	2.7%	3.6%
15	Belmont, NH LMA	3.1%	3.3%	4.5%
16	Dover-Durham, NH-ME Metropolitan NECTA, NH Portion	2.6%	2.8%	3.6%
17	Charlestown, NH LMA	2.6%	2.6%	3.4%
18	Hillsborough, NH LMA	2.7%	2.8%	3.7%
19	Raymond, NH LMA	3.1%	3.3%	4.2%
20	Manchester, NH Metropolitan NECTA	2.8%	3.0%	3.9%
21	Portsmouth, NH-ME Metropolitan NECTA, NH Portion	2.6%	2.8%	3.6%
22	Keene, NH Micropolitan NECTA	2.7%	2.9%	3.6%
23	Peterborough, NH LMA	3.0%	3.2%	4.0%
24	Nashua, NH-MA NECTA Division, NH Portion	3.2%	3.4%	4.4%
25	Seabrook-Hampstead Area, NH Portion, Haverhill-Newburyport-Amesbury MA-NH NECTA Division	3.7%	3.9%	5.2%
26	Hinsdale Town, NH Portion, Brattleboro, VT-NH LMA	3.6%	3.9%	4.5%
27	Pelham Town, NH Portion, Lowell-Billerica-Chelmsford, MA-NH NECTA Division	4.0%	4.4%	5.5%
28	Salem Town, NH Portion, Lawrence-Metuen-Salem, MA-NH NECTA Division	3.6%	3.8%	4.9%

Unemployment Rates by Region

Not Seasonally Adjusted	Mar-16	Feb-16	Mar-15
United States	5.1%	5.2%	5.6%
Northeast	5.1%	5.1%	5.7%
New England	4.9%	4.9%	5.4%
Connecticut	6.2%	6.0%	6.1%
Maine	4.2%	4.5%	5.4%
Massachusetts	4.6%	4.7%	5.2%
New Hampshire	3.0%	3.1%	4.0%
Rhode Island	6.0%	6.3%	6.9%
Vermont	3.5%	3.7%	4.0%
Mid Atlantic	5.3%	5.2%	5.8%
New Jersey	5.0%	4.8%	6.5%
New York	5.2%	5.4%	5.7%
Pennsylvania	5.5%	5.3%	5.5%

Current month is preliminary;
past months are revised

March 2016



New Hampshire unemployment and labor force estimates are calculated using a regression model which depends on Current Population Survey (CPS) estimates. City and town estimates are calculated using the Bureau of Labor Statistics "Handbook Method" and then adjusted to the State levels.

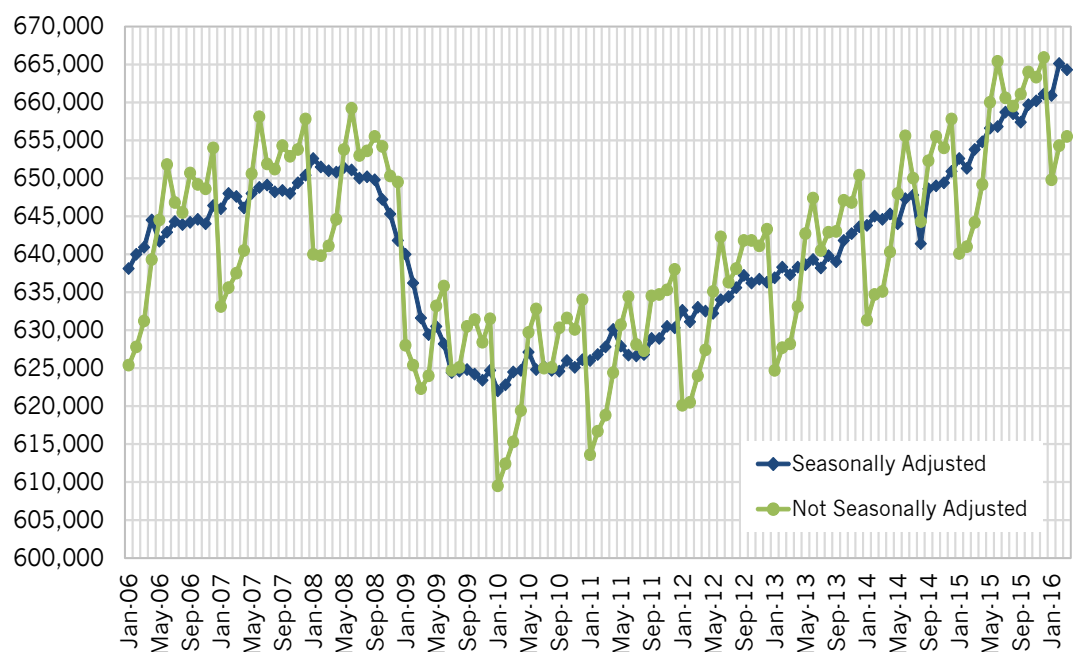
Monthly Estimates by Place of Establishment

New Hampshire Nonfarm Employment Statewide Not Seasonally Adjusted

Current month
is preliminary;
past months
are revised

	Number of Jobs			Change From Previous	
	Mar-16	Feb-16	Mar-15	Month	Year
Total Nonfarm	655,500	654,300	644,200	1,200	11,300
Total Private	562,300	561,000	549,700	1,300	12,600
Mining and Logging	800	800	900	0	-100
Construction	23,100	23,300	21,200	-200	1,900
Manufacturing	65,400	65,800	66,400	-400	-1,000
Durable Goods	49,100	49,400	49,700	-300	-600
Non-Durable Goods	16,300	16,400	16,700	-100	-400
Trade, Transportation, and Utilities	136,900	136,100	134,300	800	2,600
Wholesale Trade	27,900	28,100	27,200	-200	700
Retail Trade	93,500	92,900	92,200	600	1,300
Transportation, Warehousing, and Utilities	15,500	15,100	14,900	400	600
Information	12,600	12,800	12,300	-200	300
Financial Activities	36,300	36,000	34,700	300	1,600
Professional and Business Services	75,700	75,400	74,000	300	1,700
Education and Health Services	121,000	120,700	118,100	300	2,900
Leisure and Hospitality	64,600	64,300	63,100	300	1,500
Other Services	25,900	25,800	24,700	100	1,200
Government	93,200	93,300	94,500	-100	-1,300
Federal Government	7,600	7,500	7,300	100	300
State Government	25,200	25,100	26,200	100	-1,000
Local Government	60,400	60,700	61,000	-300	-600

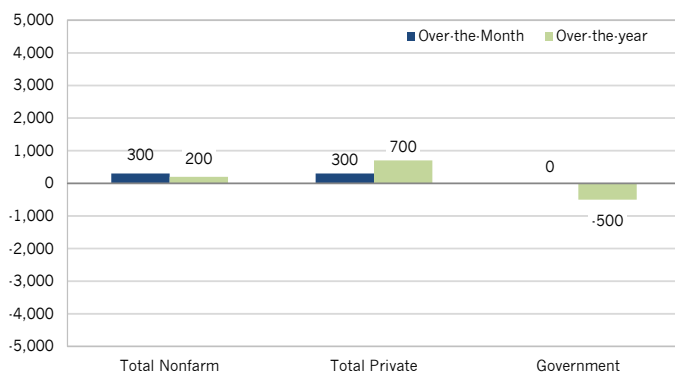
Total Nonfarm Employment Trend for March 2016



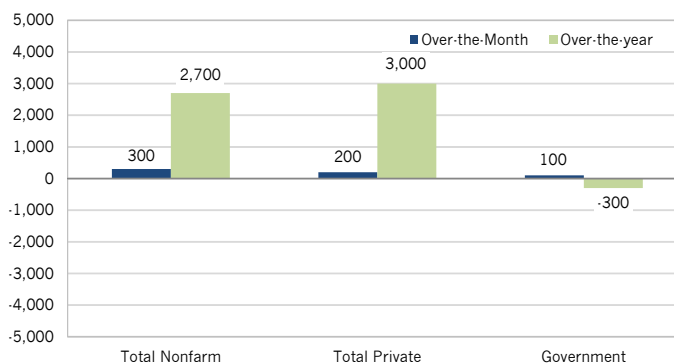
Not Seasonally Adjusted Estimates by Place of Establishment

Nonfarm Employment by Metropolitan Statistical Areas - March 2016

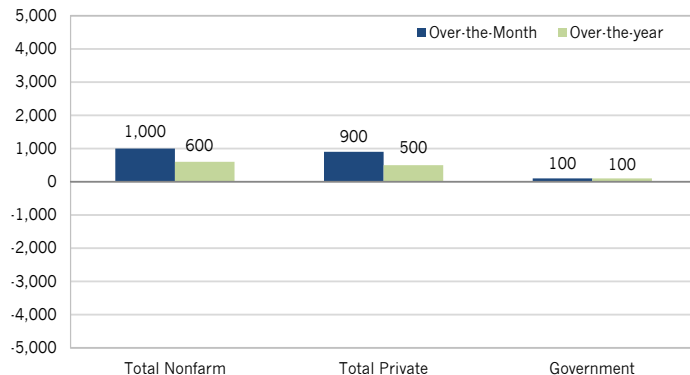
Dover-Durham NH-MA Metro NECTA



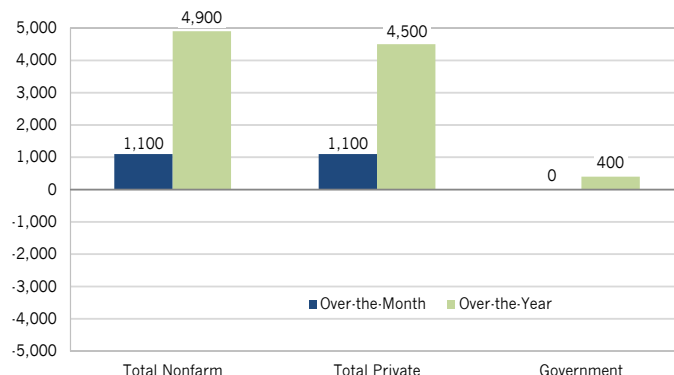
Manchester Metro NECTA



Nashua NH-MA NECTA Division

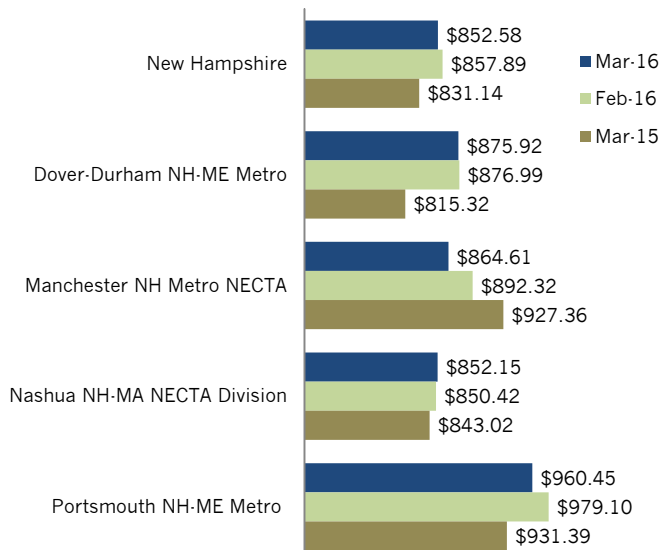


Portsmouth NH-MA Metro NECTA

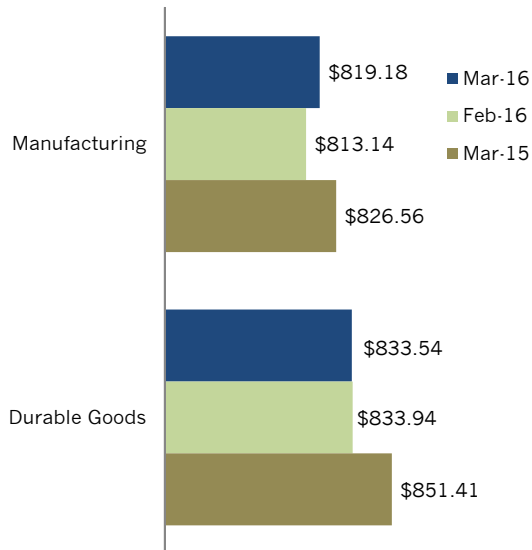


Total Private Average Weekly Earnings Data

All Employees Average Weekly Earnings Not Seasonally Adjusted March 2016



Production Workers Average Weekly Earnings Not Seasonally Adjusted March 2016



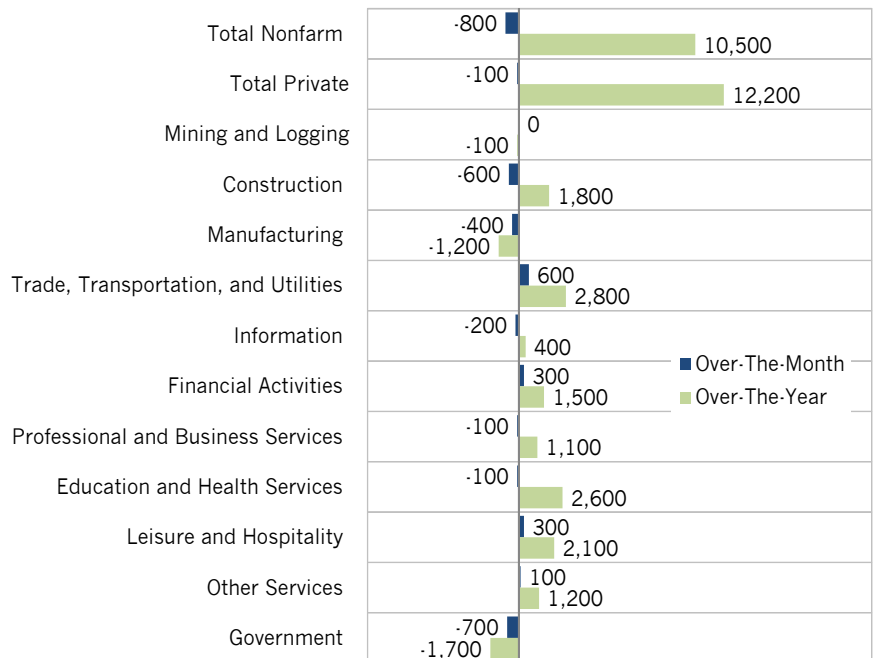
Sector data for the four areas and hours and earnings data are available on our web site: www.nhes.nh.gov/elmi/statistics/ces-data.htm

Monthly Analysis of Current Employment Statistics (CES)

Seasonally Adjusted Statistical Analysis of Nonfarm Employment

- From February 2016 to March 2016, New Hampshire's seasonally adjusted employment declined by 800 jobs.
- Over-the-month, Government employment decreased by 700 jobs.
 - All of this job loss was driven by Local government, down 1,000 jobs.
- Between March 2015 and March 2016, employment rose by 10,500 jobs, bringing total nonfarm employment to 664,300 jobs.
- Trade, transportation, and utilities contributed to employment growth, up 2,800 jobs over-the-year.
 - All sectors within Trade, transportation, and utilities added employment. Retail trade contributed 1,300 jobs to the job growth.
- Changes in seasonally adjusted data reflect underlying economic changes and allow for comparisons of different time periods.

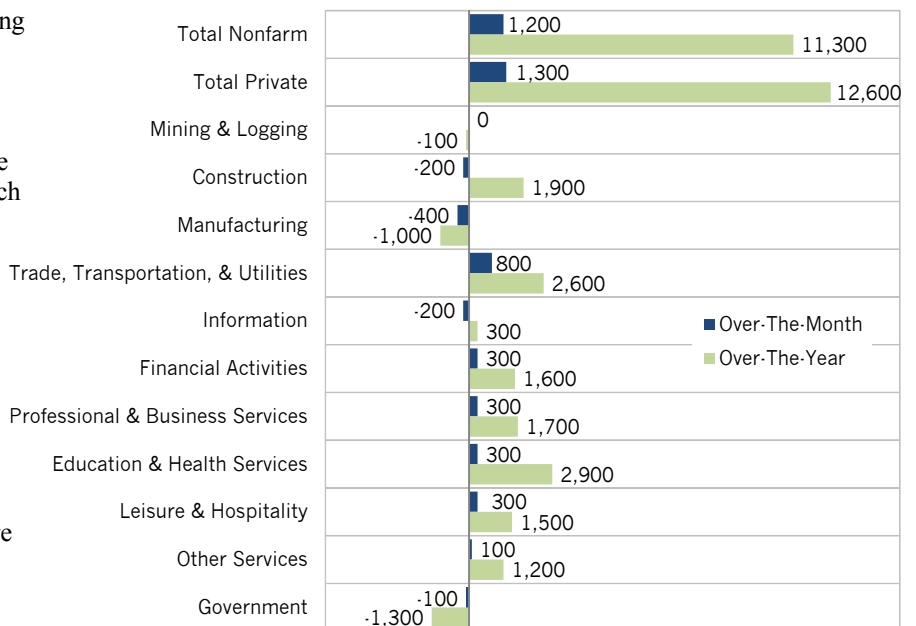
Seasonally Adjusted March 2016 Change



Not Seasonally Adjusted Statistical Analysis of Nonfarm Employment

- New Hampshire's not seasonally adjusted total nonfarm employment rose by 1,200 jobs, between February and March, bringing employment to 655,500 jobs.
- From February to March, employers in private Education and health services, Professional and business services, Leisure and hospitality, and Financial activities each expanded their workforce by 300 jobs.
- Not seasonally adjusted employment increased by 11,300 jobs from March 2015 to March 2016.
- Private Education and health services added 2,900 jobs over-the-year.
 - Two-thirds of increase was in private Educational services, up 1,900 jobs.
- Changes in not seasonally adjusted data are due to seasonal patterns in hiring, as well as underlying economic changes.

Not Seasonally Adjusted March 2016 Change



For further analysis, see the *Detailed Monthly Analysis of Industry Employment Data* on our web site: www.nhes.nh.gov/elmi/statistics/ces-data.htm

Consumer Price Index

United States, All Urban Consumers

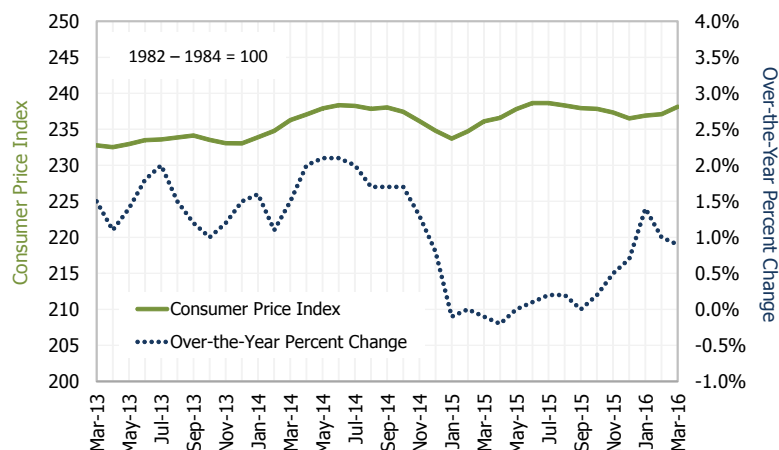
Not Seasonally Adjusted (CPI-U) (1982-1984=100)

Mar-16	Feb-16	Mar-15	Change from Previous	
			Month	Year
238.132	237.111	236.119	0.4%	0.9%

Northeast, All Urban Consumers

Not Seasonally Adjusted (CPI-U) (1982-1984=100)

Mar-16	Feb-16	Mar-15	Change from Previous	
			Month	Year
252.854	252.25	251.451	0.2%	0.6%

Consumer Price Index
United States, All Urban Consumers

Unemployment Compensation Claims Activity

	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
Initial Claims	2,520	3,164	4,792	4,341	3,735	2,823
Continued Weeks Claimed	14,711	18,144	19,396	26,880	26,453	23,265
Average payment for a week of unemployment	\$326.24	\$338.71	\$309.36	\$300.62	\$301.81	\$301.61

New Hampshire Economic Conditions is published monthly in coordination with the Bureau of Labor Statistics and the Employment and Training Administration of the U.S. Department of Labor.

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Claims calls: 1-800-266-2252

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